

MEMORANDUM OF UNDERSTANDING

This **Memorandum of Understanding ("MOU")** is made and executed on 16th day of October 2019 at Kolkata

By and Between

Kesoram Rayon, having its office at Industry House, 10, Camac Steet, Kolkata, West Bengal 700017 represented by its President, Mr. Ravichandran (Hereinafter referred to as "**KESORAM RAYON**"), which expression shall unless repugnant to the subject or context mean and include its successors, assigns and administrators of the Party of the **FIRST PART**.

And

The Technological Institute of Textile and Sciences, an institute affiliated to Maharishi Dayanand University, Rohtak having its address at Birla Colony, Tosham Road, Bhiwani 127021 Haryana represented by its Director, Prof. G.K.Tyagi (hereinafter "**TIT&S**") which expression shall unless repugnant to the subject or context mean and include its successors, assigns and administrators of the Party of the **SECOND PART**.

WHEREAS party of the First Part is Manufacturer & Exporter of viscose filament/rayon yarn and cellophane paper etc.

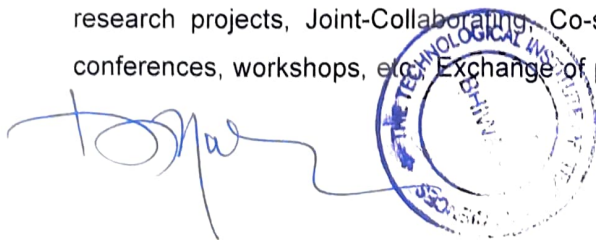
AND WHEREAS Party of the Second Part is engaged in providing academic services to students.

AND WHEREAS the Parties, to establish a cordial relationship to promote and accelerate the programmes of Industry-Academic cooperation in the areas of mutual concern, have decided to enter into this MOU.

NOW, THEREFORE, IN CONSIDERATION OF THE FOREGOING PREMISES, MUTUAL REPRESENTATIONS SET FORTH HEREIN, AND FOR OTHER GOOD AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED BY THE PARTIES, THE PARTIES HERETO INTENDING TO BE LEGALLY BOUND, HEREBY AGREE AS FOLLOWS:-

1. Scope of MOU

- i) to develop academic co-operation, Industry – Institute linkages and knowledge sharing between KESORAM RAYON and TIT&S, both the parties agree to develop cooperation for exposure in research, visit of KESORAM RAYON staff to TIT&S, Collaborative research projects, Joint-Collaborating, Co-sponsoring and participating in seminars, conferences, workshops, etc. Exchange of published academic material, Co-operation



The image shows a handwritten signature in blue ink on the left. To its right is a circular blue stamp. The stamp contains the text "THE TECHNOLOGICAL INSTITUTE OF TEXTILE AND SCIENCES" around the perimeter and "BHIWANI" in the center.

in training, projects on specified areas of development, Collaborative research work and thesis, Industrial exposure & mill training, sampling work, Testing facilities, Library facilities, special lectures by subject experts, etc.

- ii) to carry out research activities, Training, sampling, designing, spinning, weaving, processing and testing activities.
- iii) All other activities in pursuit of Industrial and Academic excellence.

2. Engagement Activities

1) KESORAM RAYON with TIT&S:

I. Campus Placement:

- a. B Tech Students (Mechanical Engineering, Electronics & Communication, Computer Sciences, Information Technology, Textile Technology, Textile Chemistry and Fashion & Apparel Engineering)
- b. MBA Students

II. Summer Internship:

- a. B Tech students (3rd Year)
- b. MBA students

III. Plant Visit for B. Tech Students:

for all year students at all three location of KESORAM RAYON at Kolkata, West Bengal.

IV. Guest lecture by senior management team of KESORAM RAYON regarding:

- a. Technical aspects
- b. Career Counseling aspects

V. Providing TIT&S with Projects / Case studies:

- a. 1 to 2 days for 1st Year students
- b. 3 to 5 days for 2nd Year students
- c. 4 to 6 months projects for 4th Year students

VI. To support TIT&S in engagement activities like:

- a. Seminars
- b. Conferences
- c. Workshops



- VII. providing platform to TIT&S where professors can do research work whenever required which shall be in between 6 days to 45 days.
- VIII. Any other form of collaboration upon mutual MOU in advance.

2) **TIT&S with KESORAM RAYON**

- I. treating KESORAM RAYON as one of the preferred company for research work & application of any new concept in manufacturing sector.
- II. creating a positive brand image of KESORAM RAYON among all B. Tech. Students.
- III. sharing list of 1st year students every year along with their background details so that KESORAM RAYON can keep a track of all prospective candidates which can be recruited in future.
- IV. arranging a platform where KESORAM RAYON management can have interaction with 1st Year students within 10 – 15 days of joining for creating a positive impact.
- V. giving first preference to KESORAM RAYON for campus placement and Summer Internship.
- VI. arranging Guest Lectures by senior faculty in Factory Premises time to time on required design study.
- VII. support KESORAM RAYON for product / process modification, modernization, trouble shooting etc. by the staff/ professors
- VIII. KESORAM RAYON employees can apply for Ph.D/ M. Tech./ B. Tech. Courses in TIT&S subject to availability of seat and clearing the eligibility criteria.
- IX. Any other form of collaboration upon mutual MOU in advance.



3. Term and Termination

This MOU shall be valid for a period of three years from the date of its execution unless terminated earlier and can be renewed/ modified with mutual consent. Either party can terminate the same by giving 90 days' notice to the other party stating the reason of termination.

4. No Third Party Beneficiaries

Except as expressly provided by this MOU, nothing in this MOU, express or implied, is intended to or shall (a) confer on any person other than the Parties hereto and/or their affiliates and their respective successors or assignees any rights (including third party beneficiary rights), remedies, obligations or liabilities under or by reason of this MOU or (b) constitute the Parties as partners or as participants in a joint venture; or (c) as the agent of the other for any purpose, or (d) entitle any Party to commit or bind the other Party in any manner. Except as expressly provided by this MOU, this MOU shall not provide third parties with any remedy, claim, liability, reimbursement, cause of action or other right in excess of those existing without reference to the terms of this MOU.

5. Entire MOU

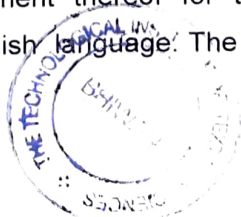
This MOU constitutes and contains the final understanding among the Parties and supersedes all proposals or other prior representations or communications, either oral or written between the parties

6. Intellectual Proprietary Rights

Each Party shall retain all right, title and interest in its name and its related marks and logos. This MOU shall not be construed to give either party the right to use the marks of the other party. It is agreed between the parties that during the subsistence of this MOU any Trademark/ copy right or Patent or any other Intellectual Proprietary Right is generated or any form of benefit arising out of research done shall be exclusive property of KESORAM RAYON and TIT&S cannot use the same without written consent of KESORAM RAYON.

7. Dispute Resolution

That In case any dispute or difference arises between the Parties with regard to the terms and conditions of this MOU or relating to the interpretation thereof, which cannot be mutually resolved, the same shall be referred to sole arbitrator appointed in accordance with the provisions of the Arbitration and Conciliation Act, 1996, or any statutory modification or re - enactment thereof for the time being in force, which shall take place at Ludhiana in English language. The Parties agree that the arbitration award shall



be final and binding.

Courts in Ludhiana Only shall have the exclusive jurisdiction to try and entertain any type of suit.

8. Confidentiality

Both the parties acknowledge that by virtue of the performance of this MOU, they and/ or their employees, shareholders, officers, directors, principals, agents and contractors (collectively, "Representatives") will be and shall hereafter may entrusted with "confidential information", the disclosure of any of which to competitors or to the general public would be highly detrimental to the best interests of the disclosing party. Both the parties further acknowledge that the right to maintain confidential such confidential information constitutes a proprietary right of the receiving party, which the receiving party is entitled to protect. Accordingly, and notwithstanding anything to the contrary herein expressed, both the parties covenant and agree that they shall not use or copy, or permit the use or copy of any of the confidential information, directly or indirectly, for any purpose other than the discharge of their duties and obligations arising from this engagement. Both the parties shall maintain the absolute confidentiality of the confidential information.

9. Force Majeure

The performance of either party shall be subject to Force Majeure clause for the following reasons:

Fire, Explosion, Cyclone, Flood, Landscape, War, Revolution, acts of public enemies, any law & order proclamation, ordinance, demand or requirements of any Government or authority or representative of any such Government agency or any acts of God or any other reason beyond the control of party affected.

10. Other Terms and Conditions


- a) Any project / research work requested by KESORAM RAYON team, which will have financial implication must be pre-approved by KESORAM RAYON management in writing before implementation.
- b) Any project / research work requested by TIT&S, which will have financial implication must be pre-approved by KESORAM RAYON management (if KESORAM RAYON has to pay) in writing before implementation.
- c) Any project / research work being done jointly by both team, which will have financial implication; financial impact will be shared on 50:50 basis or such other terms as mutually agreed.



- d) For any form of summer training / internship / project work / case study; giving stipend to students will be on sole discretion of KESORAM RAYON management.
- e) Any student coming for training / research / project to KESORAM RAYON; he/ she has to make own stay arrangement and KESORAM RAYON shall not be responsible.
- f) For any guest lecture request from KESORAM RAYON; lodging and boarding arrangements will be done by KESORAM RAYON.
- g) Summer Internship will be offered to those students only who if shortlisted and given Pre Placement Offer; cannot reject the same. If candidate rejects P.P.O. then college will consider that student placed and will not allow him / her to sit in placement.
- h) Neither parties will make any presentations pertaining to the other or its business or affairs, without the express written consent and approval of other.

IN WITNESSES WHEREOF the parties hereto have signed this MOU in 16th October 2019 on the day of the month and year first written above

Signed For and On Behalf of **Kesoram** {
Rayon., Mr. Ravichandran, President {
 {
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For **CYGENT INDUSTRIES LIMITED**
 (UNIT - KESORAM RAYON)
 For Kesoram Rayon

 Ravi Chandran
 (President)

Signed For and On Behalf of **The** {
Technological Institute of Textile and {
Sciences, Prof G K Tyagi Director, {
 {
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For **The Technological Institute of Textile and**
Sciences

 Prof G K Tyagi Director

Director
The Technological Institute of Textile & Sciences
 BHIVANI

In Presence of

1.

2.